

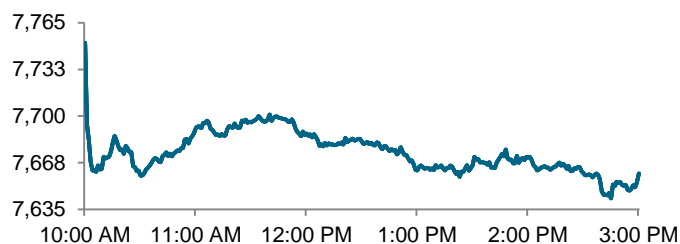
DAILY MARKETS OVERVIEW

15 NOVEMBER 2018

السوق السعودي
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,660	-1.2	-1.1	6.0	16.4
Saudi (NOMU)	2,433	-0.5	-1.9	-22.5	8.2
Energy	4,835	-1.5	-0.6	13.0	18.3
Materials	5,418	-1.6	-1.8	7.2	16.8
Capital Goods	4,229	-2.3	0.6	-2.6	24.4
Com. & Prof. Svc	4,316	-0.2	0.5	2.6	18.4
Transportation	3,606	-0.4	0.4	-10.1	21.3
Cons. Durables & Apparel	3,644	2.7	4.6	-12.0	NA
Consumer Services	3,112	-0.3	1.6	-15.6	NA
Media	11,548	0.0	1.0	49.3	NA
Retailing	6,498	-0.9	-1.3	15.4	30.4
Food & Staples Retailing	5,820	-1.3	-1.2	3.7	23.4
Food & Beverages	3,840	-1.3	0.2	-21.6	NA
Health Care Equipment	3,602	0.3	2.8	-18.9	18.8
Pharma, Biotech & Life Science	3,819	-0.9	-0.9	-3.8	26.6
Banks	6,812	-1.2	-1.1	23.8	12.2
Diversified Financials	3,400	-0.5	1.6	-15.6	NA
Insurance	3,820	-1.6	0.5	-19.1	37.5
Telecommunication	4,968	-0.4	-0.1	16.8	16.2
Utilities	3,290	-0.9	1.4	-27.9	NA
REITs	3,622	-0.4	-0.3	-21.8	NA
Real Estate	3,300	-0.4	-2.6	-29.7	23.5

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Fawaz Abdulaziz AlHokair Co.	23.10	10.0%	49.8
Al Sorayai Trading and Industrial Group Co.	13.10	9.9%	47.3
Al Hassan Ghazi Ibrahim Shaker	9.05	5.2%	38.9
Abdulmohsen Alhokair Group for Tourism and Development	17.84	4.3%	20.1
Saudi United Cooperative Insurance Co.	22.46	4.0%	27.1

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Cement Co.	21-Nov-18
Bupa Arabia for Cooperative Insurance Co.	22-Nov-18
Anaam International Holding Group	22-Nov-18
Abdullah A. M. Al-Khodari Sons Co.	27-Nov-18
Etihad Etisalat Co.	28-Nov-18
Saudi Public Transport Co.	12-Dec-18

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 15, 2018
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.2% lower at 7,660 while NOMU ended 0.5% lower at 2,433 on Wednesday. TASI traded value totaled SAR 3.6bn and averaged SAR 4.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 43% of the daily traded value.
- Banks and Materials closed 1.2% and 1.6% lower, respectively. Telecom ended 0.4% lower. Cons. Durables & Apparel (up 2.7%) was the best performer. Among stocks, Fawaz Abdulaziz AlHokair Co. (4240/ALHOKAIR AB), Al Sorayai Trading and Industrial Group Co. (1213/ALSORAYA AB), and Al Hassan Ghazi Ibrahim Shaker (1214/SHAKER AB) led the gainers.
- The Saudi Cabinet scrapped the mandatory offering of finance companies' shares to the public. According to a Saudi law on the supervision of finance companies, financiers are required to sell a certain percentage of their shares in IPOs at least after two fiscal years, on condition of generating their target profit. (Source: Argaam)
- The Development and Investment Entertainment Co. (DIEC), a wholly-owned subsidiary of Public Investment Fund (PIF), has been rebranded to Saudi Entertainment Ventures (SEVEN). (Source: Argaam)
- PIF is exploring the acquisition of up to a USD 700mn (SAR 2.6bn) stake in Legendary Entertainment, the U.S. movie studio. PIF is in talks to hire a financial adviser to assist it with its bid (Source: Zawya)
- KSA signed an air services agreement with the Bahraini government. The agreement includes several articles and provisions that guarantee the rights of both sides and ensure air safety and security. (Source: Arab News)
- KSA's budget carrier Flyadeal seeks to operate long-haul flights as discussions for closer co-operation with Saudi Arabian Airlines (Saudia), its parent company, continue. The firm stated that the carriers are seeking ways to optimize their operations over the next year or two. (Source: Argaam)
- KSA's low-cost carrier Flynas has taken delivery of its first Airbus A320neo aircraft. The delivery of the aircraft is part of the carrier's agreement with Airbus in 2017 to purchase 120 new A320neo aircraft with a total value of SAR 32bn (USD 8.5bn). (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Export Co.	148.80	-9.9%	13.6
Al-Rajhi Co. for Cooperative Insurance	61.90	-4.5%	29.1
MEFIC REIT Fund	8.60	-4.4%	1.2
MetLife AIG ANB Cooperative Insurance Co.	19.84	-3.6%	3.6
The Qassim Cement Co.	36.35	-3.6%	2.6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	120.60	-1.8%	667
Alinma Bank	21.12	-1.3%	410
Al Rajhi Bank	84.70	-0.8%	246
Saudi Kayan Petrochemical Co.	14.44	-1.8%	108
Dar Alarkan Real Estate Development Co.	8.70	-1.4%	103

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,776	0.0	-1.8	-17.6	9.5
Abu Dhabi (ADX)	5,021	1.1	-0.2	14.2	13.5
Kuwait (KSE)	5,195	0.0	0.0	1.3	NA
Qatar (QE)	10,199	-1.1	-1.6	19.7	15.1
Oman (MSM)	4,460	-0.2	-0.5	-12.4	10.5
Bahrain (BSE)	1,311	0.4	-0.2	-1.6	8.9
DJMENA Index	554	-0.6	-1.0	5.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,702	-0.8	-2.9	1.0	19.1
US (NASDAQ 100)	7,136	-0.9	-3.7	3.4	21.5
UK (FTSE 100)	7,034	-0.3	-1.0	-8.5	16.0
Germany (DAX)	11,413	-0.5	-1.0	-11.7	12.9
France (CAC 40)	5,069	-0.6	-0.7	-4.6	15.6
Russia (MICEX)	2,379	0.2	-1.0	12.7	NA
Japan (Nikkei)	21,846	0.2	-1.8	-4.0	15.1
Hong Kong (HSI)	25,654	-0.5	0.2	-14.3	9.7
South Korea (KOSPI)	2,068	-0.2	-0.9	-16.2	9.9
China (SHCOMP)	2,632	-0.9	1.3	-20.4	12.2
India (NIFTY)	10,576	-0.1	-0.1	0.4	21.6
Brazil (IBOV)	85,973	1.2	0.4	12.5	NA
Turkey (BIST 100)	93,287	0.6	0.5	-19.1	6.8
Egypt (EGX30)	13,487	-0.4	-1.8	-10.2	15.3
MSCI Emerging Markets	968	0.2	-0.8	-16.4	11.7
MSCI World	2,015	-0.6	-2.3	-4.2	17.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	66.1	1.0	-5.8	-1.1	6.3
Natural Gas (\$/mmbtu)	4.8	17.9	30.1	72.3	52.0
Gold (\$/oz)	1,211	0.7	0.1	-7.3	-5.4
Silver (\$/oz)	14.1	1.0	-0.1	-17.1	-17.0
Platinum (\$/oz)	835	-0.5	-2.1	-10.3	-9.8
Copper (\$/t)	6,108	0.3	0.5	-15.3	-9.1
Zinc (\$/t)	2,567	0.8	-0.7	-23.1	-19.4
Lead (\$/mt)	1,919	0.6	-2.0	-23.1	-22.5
Wheat (\$/bu)	512	-1.1	2.0	9.9	-0.7
Corn (\$/bu)	378	3.1	2.2	-1.6	-3.6
Sugar (\$/lb)	12.7	0.3	-0.6	-16.8	-19.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.62	0.00	0.92	0.00
Saudi Arabia	2.80	0.00	0.90	0.18
UAE	2.80	0.08	1.00	0.18
Kuwait	2.13	0.00	0.25	-0.49
Qatar	2.79	-0.03	0.15	0.18
Bahrain	3.68	0.02	0.95	1.06

Source: Reuters

NOTES: (1) Prices updated as of November 15, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P 500 declined 0.8% while NASDAQ ended 0.9% lower. Dow Jones Industrial closed 0.8% lower. In Europe, UK declined 0.3%, while Germany and France closed 0.5% and 0.6% lower, respectively.
- Asian markets are trading mixed on Thursday. China is up 0.7%. Japan and South Korea are down 0.6% and 0.1%, respectively. Hong Kong is up 0.4% while India is trading flat in the morning session.
- GCC markets ended mixed on Wednesday. Dubai ended flat while Abu Dhabi closed 1.1% higher. Kuwait suspended trading due to bad weather condition, while Qatar ended 1.1% lower. Oman declined 0.2% while Bahrain closed 0.4% higher.
- The OPEC revealed the average price of its crude basket during October 2018 was USD 79.39 per barrel, a USD 2.21 increase compared to the September average of USD 77.18. (Source: Argam)
- The International Monetary Fund (IMF) revealed the UAE economy is projected to grow at 2.9% in 2018 and 3.7% in 2019. It further stated that growth projections are based on the significant increase in oil prices and the progress the country made in fiscal adjustments on the revenue as well as expenditure sides. (Source: GulfBase)
- Abu Dhabi's Department of Economic Development (DED) stated the value of non-oil trade between Japan and Abu Dhabi grew 17.8% Y/Y to AED 9.8bn (USD 2.7bn) between January and October 2018, compared with AED 8.3bn (USD 2.3bn) in the same period last year. (Source: GulfBase)
- The Abu Dhabi National Oil Company (Adnoc) announced AED 5.1bn (USD 1.4bn) investment to upgrade and expand its Bu Hasa field, which would increase its crude production capacity to 650,000 barrels per day (bpd). (Source: Trade Arabia)
- Adnoc and Mubadala Investment Company partnered to explore growth prospects in Mubadala's refining and petrochemicals assets and Adnoc's downstream investment ambitions. (Source: Trade Arabia)
- Adnoc revealed it is to extend its gas supply agreement with Adnoc LNG to 2040, in co-ordination with Adnoc LNG's joint venture (JV) partners. (Source: Trade Arabia)
- US-based GlassPoint Solar stated it signed a deal with Occidental of Oman to develop a 2 GW solar thermal energy plant at the Mukhaizna oilfield in Oman. (Source: Zawya)
- Oman Tourism Development Company (OMRAN) and UAE-based Majid Al Futtaim revealed the formation of a JV between them, named Madinat Al Irfan Development Company. The JV would oversee the development and delivery of the new 4.9mn sq. m city. (Source: Arabian Business)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 9 (prior: 5.8mn barrels) will be announced today. (Source: Econoday)
- US jobless claims for the week ended November 10 (prior: 214K; consensus: 215K) will be announced today. (Source: Econoday)
- Change in Japan's CPI for October 2018 (prior: 0.0% M/M, 1.2% Y/Y) will be announced on November 21. (Source: Econoday)



Contacts

RESEARCH & ADVISORY

Research&Advisory@FransiCapital.com.sa

SAUDI FRANSI CAPITAL

Call Centre

800-125-9999

Website

www.sfc.sa

SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

Licensed by the Capital Market Authority to conduct all securities business activities. license Number 11153-37

C.R. 1010231217 - Paid Up Capital 500,000,000 S.R.

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

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